

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 26, 1995

SUBJECT: **SB 399 - HB 471**

This bill, if enacted, will provide that 20% of the recordation tax on transfer of realty collected will be remitted to those counties having a population greater than 80,000. The amount of this tax is 37 cents per \$100 and is apportioned to the Wetland Fund and the state's General Fund.

The fiscal impact from enactment of this bill is estimated to be a decrease in first year state revenues of approximately \$9,350,000 and a corresponding increase in first year local government revenues of approximately \$9,350,000. This estimate assumes the same collections for the transfer tax as collected in fiscal year 1993-94.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director